

and receive. Compare this, however, to subsections (a) (2) and (b) (1), for example, where each term is retained with regard to the express prohibition against certain charges.

Also, in this section, for purposes of clarity and conformity of style, the term "principal balance" is substituted for "balance" and the phrase "actual unpaid principal balances outstanding from time to time" is substituted for "unpaid balance."

The only other changes are in style.

With respect to the use of the term "lender" in substitution for "licensee," see revisor's note to §12-201(b).

With respect to subsection (a) (2) of this section, see §12-203(a) (2) which limits loans to repayment periods not exceeding 30 months and 15 days after the loan is made.

12-206. DUTIES OF LENDER.

(A) STATEMENT TO BORROWER.

AT THE TIME A LOAN IS MADE, THE LENDER SHALL DELIVER TO THE BORROWER A STATEMENT IN THE ENGLISH LANGUAGE WHICH:

(1) QUOTES §12-205 OF THIS SUBTITLE IN ITS ENTIRETY; AND

(2) SHOWS IN CLEAR AND DISTINCT TERMS:

(i) THE NAME AND ADDRESS OF THE BORROWER;

(ii) THE NAME AND ADDRESS OF THE [[LICENSEE]]

LENDER;

(iii) THE AMOUNT AND DATE OF THE LOAN;

(iv) THE DATE OF MATURITY OF THE LOAN;

(v) THE NATURE OF ANY SECURITY FOR THE LOAN;

(vi) THE RATE OF INTEREST CONTRACTED FOR; AND

(vii) THE TOTAL AMOUNT OF INTEREST TO BE COLLECTED, STATED IN DOLLARS.

(B) RECEIPT FOR PAYMENTS.